

May 2018 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	103,130,990	45,928,811	105,843,620	2,712,630	2.6%
Expenditures	103,320,667	34,895,715	104,982,006	(1,661,339)	-1.6%
Net Revenues Less Expenditures	(189,677)	11,033,097	861,614	1,051,291	
Beginning Fund Balance	21,595,175		21,595,175		
Ending Fund Balance	21,405,498		22,456,789		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	20,815,328		21,522,949		
	20.1%		20.5%		
Restricted for Annexation	590,170		933,840		

Summary

Analysis through May shows an overall positive budget variance of \$1.1 million.

The budgeted use of fund balance is offset by the positive budget variance of \$1.1 million, creating a net surplus of \$0.9m.

General Fund Reserves are estimated to end the year at \$21.5 million, or 20.5% of estimated 2018 expenditures.

Revenue Overview

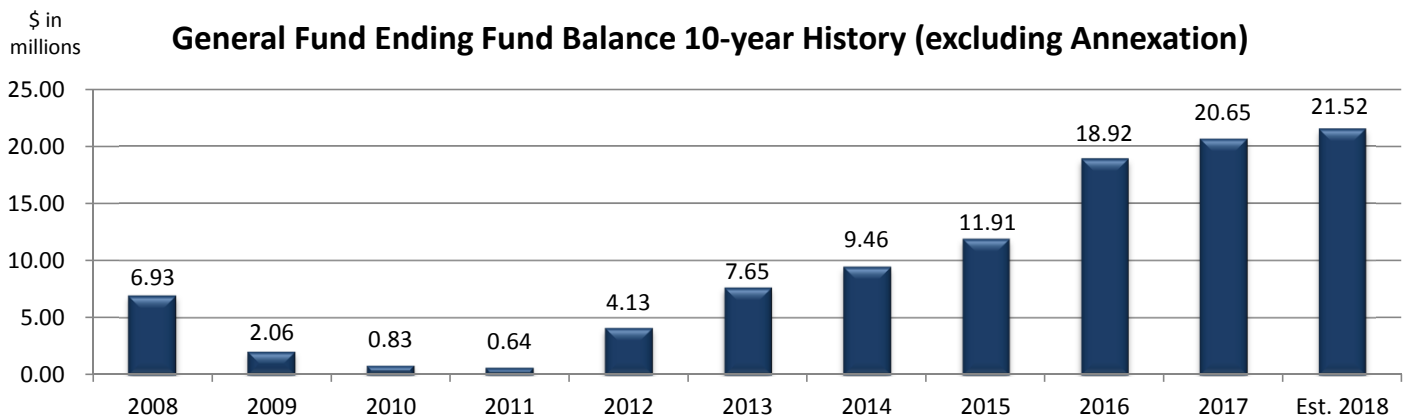
Revenues are estimated to end the year approximately \$2.7 million (2.6%) higher than budgeted.

Expenditures Overview

Through May, all departments are remaining fairly close to budget with an overall unfavorable budget variance of \$-1.7 million or -1.6%. This unfavorable variance is due to \$2m in transfers to the Capital Resource Fund and Health Care Fund not previously budgeted, offset by favorable department budget variances (See GF Expenditure page).

Required Ending Fund Balance Calculation

Estimated Expenditures for 2018 (from above)	104,982,006
	18.0%
18% GF Ending Fund Balance	<u>18,896,761</u>



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General Fund Overview - Revenues

Revenue Categories	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	29,532,710	15,576,486	29,677,090	144,380	0.5%
Sales & Use	21,100,310	9,293,534	21,560,670	460,360	2.2%
Utility	19,150,880	8,689,176	19,158,660	7,780	0.0%
Business & Occupation	8,890,480	1,721,544	8,860,840	(29,640)	-0.3%
Other	879,260	325,441	950,440	71,180	8.1%
Licenses and Permits	5,695,870	3,093,031	6,646,530	950,660	16.7%
Intergovernmental Revenue	7,946,370	2,554,265	8,100,970	154,600	1.9%
Charges for Services	5,844,610	3,295,071	6,755,170	910,560	15.6%
Fines and Forfeitures	1,565,970	518,397	1,331,710	(234,260)	-15.0%
Miscellaneous Revenue	1,574,530	861,866	1,851,540	277,010	17.6%
Transfers In	950,000	-	950,000	-	
Total Revenues	103,130,990	45,928,811	105,843,620	2,712,630	2.6%

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

Variance Notes

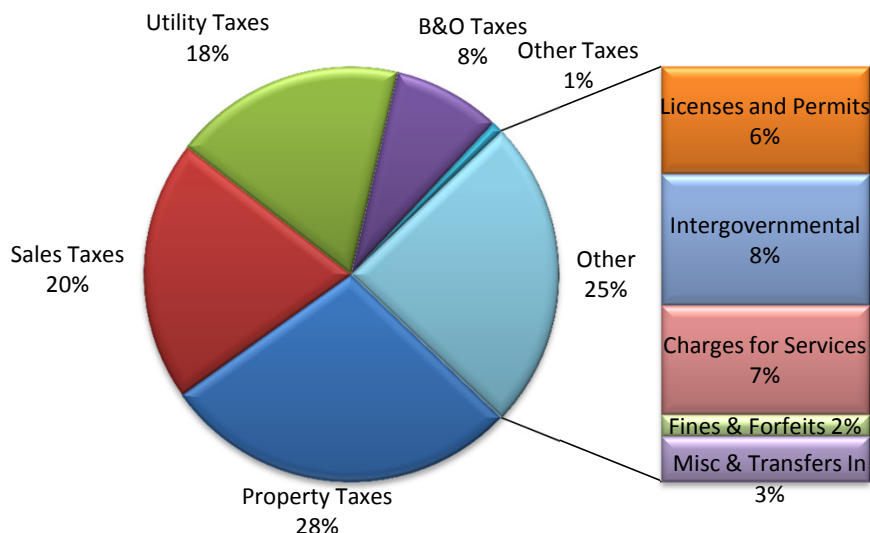
Licenses and Permits: \$950k increase due to \$620k of bldg/struc permits, \$210k in higher street/curb permits, & \$110k in business licenses & franchise fees

Charges & Services: \$910k increase over budget due to higher planning development service charges of \$1m than budgeted, offset by decreases in public safety charges of (90k).

Fines & Forfeitures: \$234k decrease due primarily to lower than anticipated civil penalties to date (\$220k)

Miscellaneous Revenue: \$277k increase due to interest income (\$100k), rents & royalties (\$43k), miscellaneous revenue (\$89k)

2018 Estimated General Fund Revenues

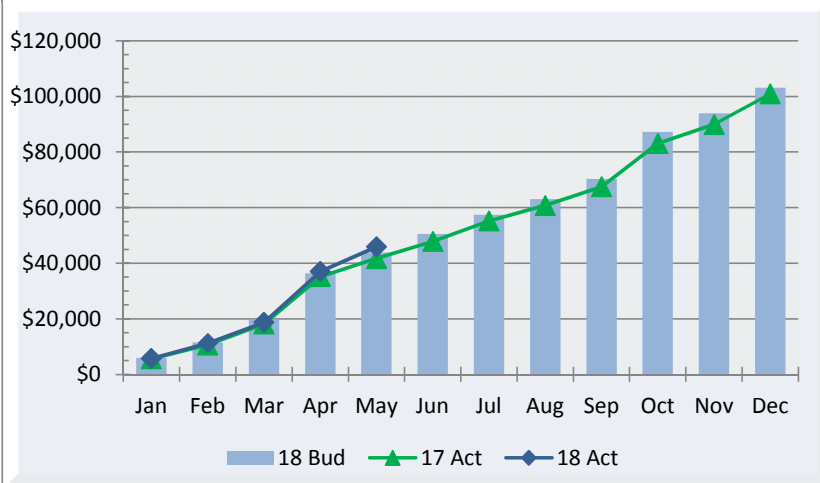


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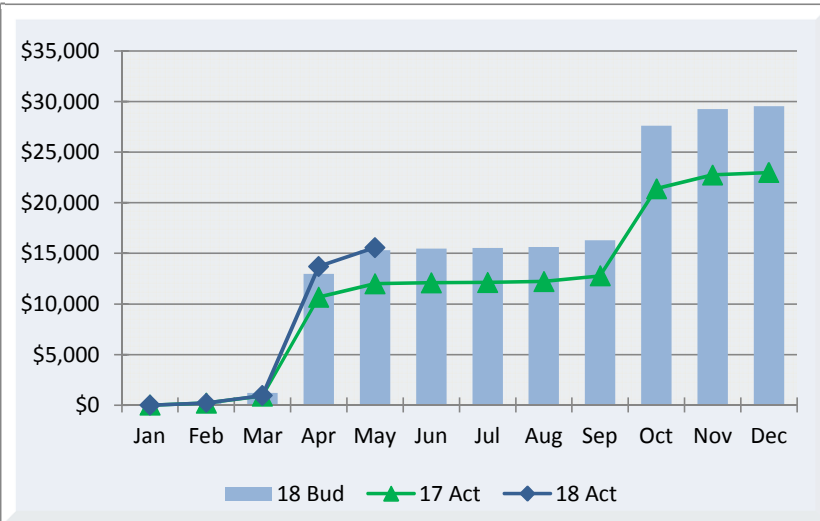
General Fund Revenues (\$ in Thousands)

All Revenues Sources



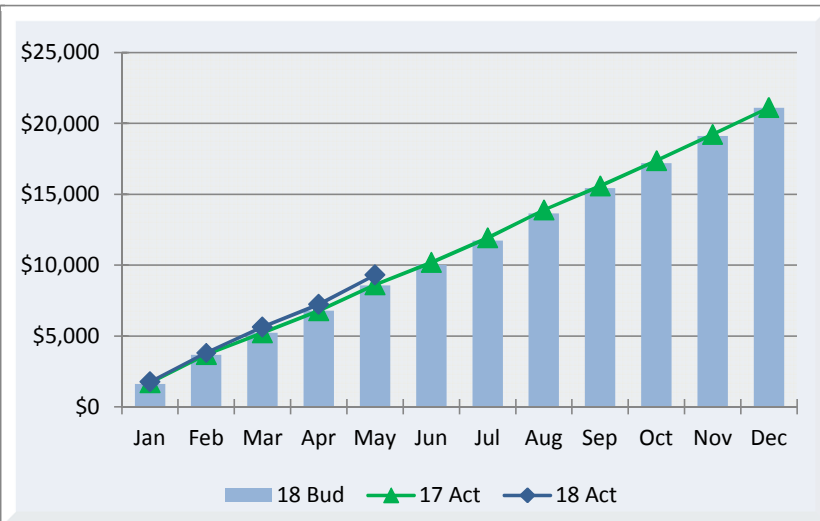
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	5,578	6,021	5,721
February	5,024	5,516	5,542
March	7,586	8,148	7,432
April	17,008	16,729	18,343
May	6,492	7,431	8,891
June	6,175	6,633	0
July	7,351	6,916	0
August	5,581	5,633	0
September	6,738	7,301	0
October	15,494	16,964	0
November	6,875	6,659	0
December	11,017	9,180	0
Total	100,919	103,131	45,929

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	11	0
February	197	224	213
March	711	966	736
April	9,768	11,775	12,768
May	1,324	2,345	1,860
June	109	160	0
July	26	56	0
August	85	107	0
September	561	665	0
October	8,610	11,300	0
November	1,361	1,668	0
December	249	256	0
Total	23,000	29,533	15,576

Sales Tax



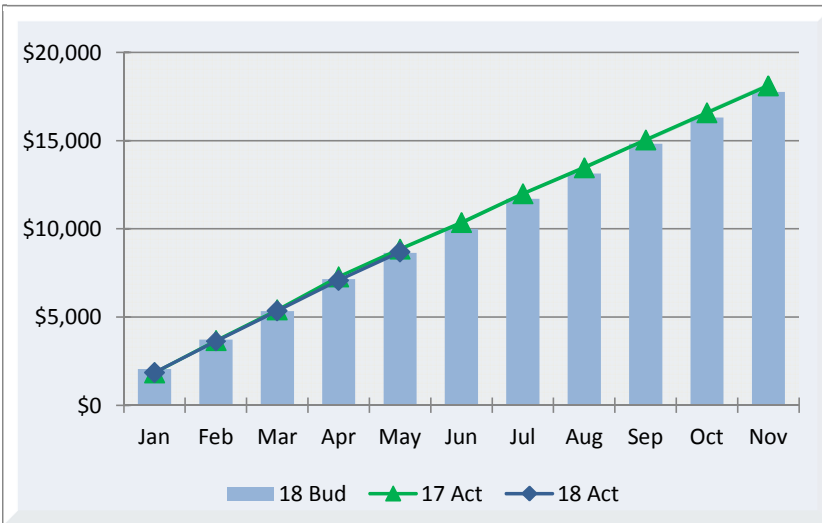
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,686	1,610	1,761
February	1,986	2,056	2,045
March	1,550	1,560	1,810
April	1,547	1,553	1,604
May	1,836	1,781	2,074
June	1,587	1,456	0
July	1,739	1,724	0
August	1,964	1,918	0
September	1,693	1,771	0
October	1,783	1,765	0
November	1,841	1,916	0
December	1,898	1,992	0
Total	21,109	21,100	9,294

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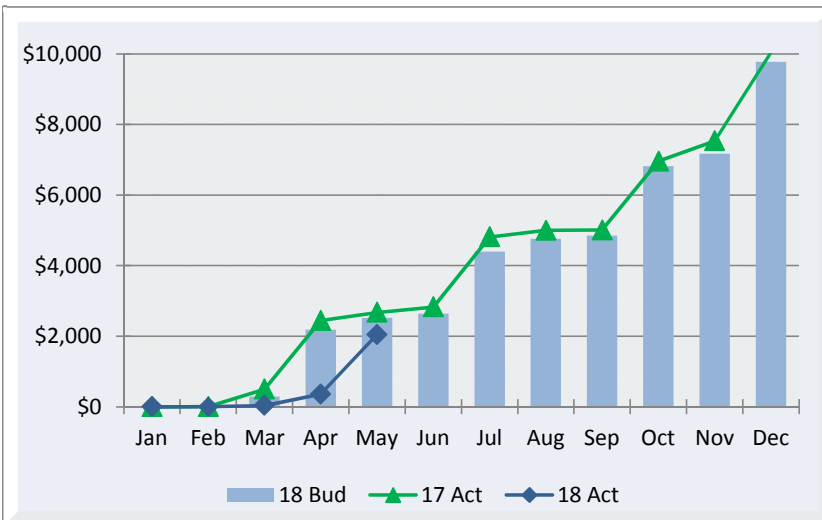
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,842	2,052	1,860
February	1,829	1,675	1,771
March	1,739	1,606	1,719
April	1,873	1,817	1,737
May	1,566	1,486	1,602
June	1,505	1,363	0
July	1,631	1,707	0
August	1,479	1,434	0
September	1,574	1,674	0
October	1,536	1,498	0
November	1,535	1,443	0
December	1,540	1,396	0
Total	19,648	19,151	8,689

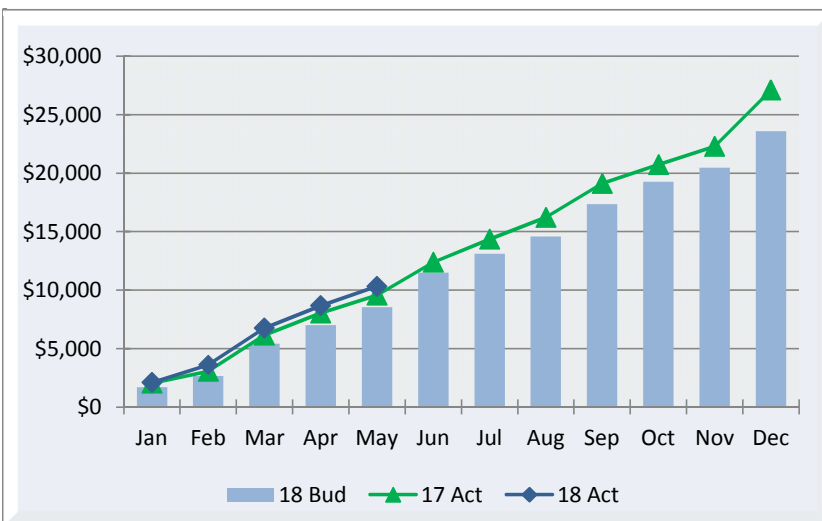
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	6	1
February	4	24	3
March	494	265	33
April	1,945	1,888	322
May	232	338	1,688
June	153	123	0
July	1,984	1,753	0
August	185	364	0
September	8	92	0
October	1,950	1,965	0
November	578	358	0
December	2,509	2,595	0
Total	10,042	9,770	2,047

Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,049	1,697	2,099
February	1,008	948	1,510
March	3,092	2,765	3,135
April	1,876	1,597	1,912
May	1,534	1,519	1,667
June	2,820	2,980	0
July	1,969	1,610	0
August	1,868	1,467	0
September	2,902	2,758	0
October	1,615	1,931	0
November	1,561	1,195	0
December	4,821	3,110	0
Total	27,119	23,577	10,323

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General Fund Overview - Expenditures

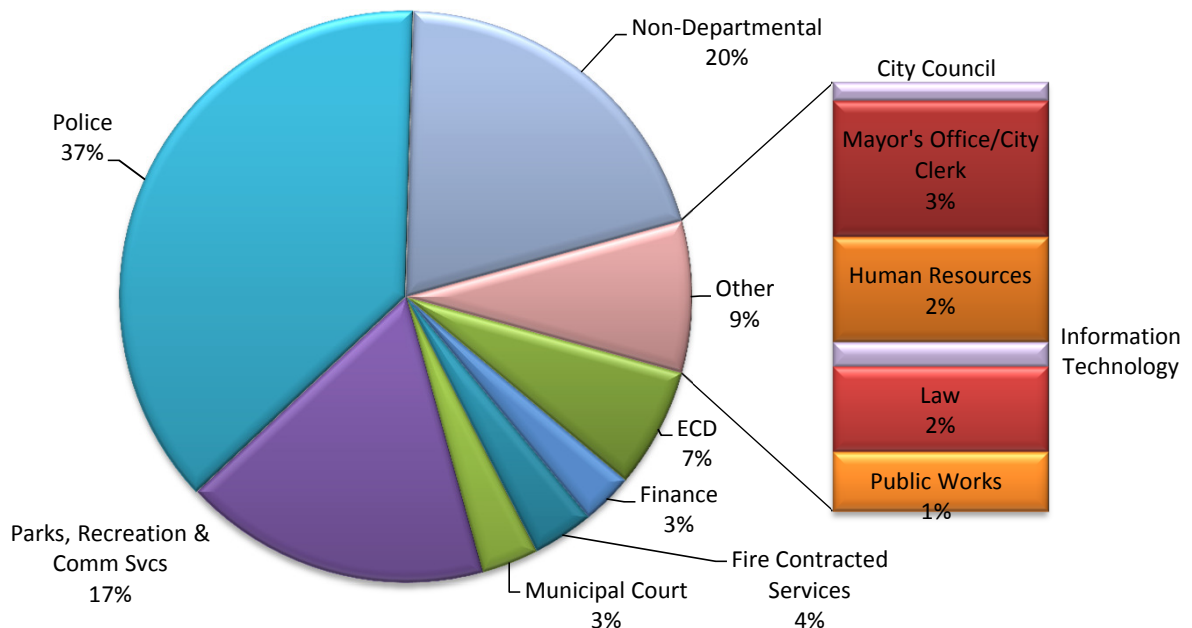
Department	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	409,150	153,385	388,100	21,050	5.1%
Mayor's Office/City Clerk	3,063,990	1,068,017	2,857,800	206,190	6.7%
Economic & Community Dev	7,305,340	2,776,010	7,140,300	165,040	2.3%
Finance	3,007,710	1,199,363	3,052,200	(44,490)	-1.5%
Fire Contracted Services	3,657,530	1,493,563	3,631,407	26,123	0.7%
Human Resources	2,213,030	891,669	2,210,700	2,330	0.1%
Information Technology	519,450	212,089	513,719	5,731	1.1%
Law	1,777,920	725,850	1,790,900	(12,980)	-0.7%
Municipal Court	3,405,030	1,359,164	3,387,200	17,830	0.5%
Parks, Recreation & Comm Svcs	18,488,507	6,829,460	18,240,000	248,507	1.3%
Police	38,863,160	16,318,776	39,239,500	(376,340)	-1.0%
Public Works	1,318,470	477,667	1,238,800	79,670	6.0%
Non-Departmental	19,291,380	1,390,702	21,291,380	(2,000,000)	-10.4%
Total Expenditures	103,320,667	34,895,715	104,982,006	(1,661,339)	-1.6%

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

Variance Notes

Non-Departmental: \$2m unfavorable variance due to transfer of \$750k to Health Care Fund and \$1.25m to Capital Resource Fund. Budget will be updated in June and will be included in the next supplemental budget ordinance.

2018 Estimated General Fund Expenditures



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City of Kent, Washington

General Fund

	2017 Actuals	2018 Adj Budget	2018 YTD	2018 Est Actual
Beginning Fund Balance	19,987,828	21,595,175	21,595,175	21,595,175
Revenues				
Taxes:				
Property	22,999,864	29,532,710	15,576,486	29,677,090
Sales & Use	21,109,277	21,100,310	9,293,534	21,560,670
Utility	19,648,349	19,150,880	8,689,176	19,158,660
Business & Occupation	9,141,800	8,890,480	1,721,544	8,860,840
Other	900,663	879,260	325,441	950,440
Licenses and Permits	6,962,130	5,695,870	3,093,031	6,646,530
Intergovernmental Revenue	8,102,414	7,946,370	2,554,265	8,100,970
Charges for Services	7,328,567	5,844,610	3,295,071	6,755,170
Fines and Forfeitures	1,549,964	1,565,970	518,397	1,331,710
Miscellaneous Revenue	2,241,585	1,574,530	861,866	1,851,540
Transfers In	934,128	950,000	-	950,000
Total Revenues	100,918,740	103,130,990	45,928,811	105,843,620

Expenditures				
City Council	349,577	409,150	153,385	388,100
Mayor's Office/City Clerk	2,745,792	3,063,990	1,068,017	2,857,800
Economic & Community Dev	5,841,098	7,305,340	2,776,010	7,140,300
Finance	2,522,554	3,007,710	1,199,363	3,052,200
Fire Contracted Services	3,668,180	3,657,530	1,493,563	3,631,407
Human Resources	1,835,276	2,213,030	891,669	2,210,700
Information Technology	521,151	519,450	212,089	513,719
Law	1,600,451	1,777,920	725,850	1,790,900
Municipal Court	3,128,652	3,405,030	1,359,164	3,387,200
Parks, Recreation & Comm Svcs	16,655,356	18,488,507	6,829,460	18,240,000
Police	37,167,622	38,863,160	16,318,776	39,239,500
Public Works	1,111,563	1,318,470	477,667	1,238,800
Non-Departmental	22,164,122	19,291,380	1,390,702	21,291,380
Total Expenditures	99,311,394	103,320,667	34,895,715	104,982,006

Net Revenues less Expenditures	1,607,347	(189,677)	11,033,097	861,614
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Ending Fund Balance	21,595,175	21,405,498	32,628,272	22,456,789
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Ending Fund Balance Detail:

General Fund Reserves	20,654,417	20,815,328	21,522,949
based on same year actuals/budget	20.8%	20.1%	20.5%
Restricted for Annexation	940,759	590,170	933,840

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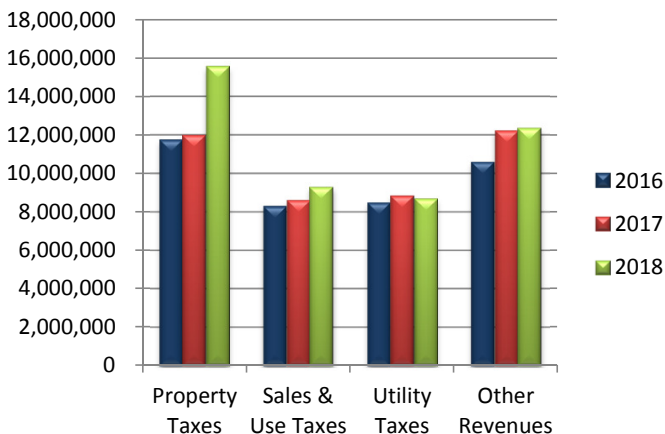
City of Kent, Washington

General Fund Year-to-Year Month Comparison

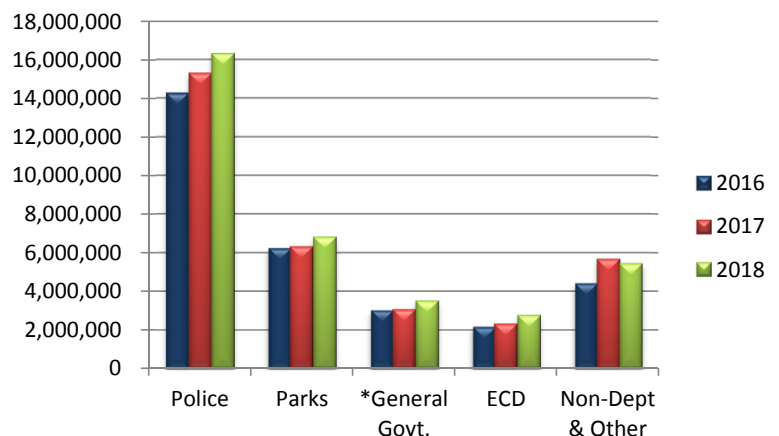
	2016 thru May	2017 thru May	2018 thru May	2018-17 Variance	% of Budget
Revenues					
Taxes:					
Property	11,772,361	11,999,861	15,576,486	3,576,626	29.8%
Sales & Use	8,319,184	8,604,214	9,293,534	689,320	8.0%
Utility	8,494,912	8,848,341	8,689,176	(159,166)	-1.8%
Business & Occupation	2,013,516	2,417,766	1,721,544	(696,222)	-28.8%
Other	274,000	257,856	325,441	67,584	26.2%
Licenses and Permits	2,335,570	2,539,935	3,093,031	553,095	21.8%
Intergovernmental Revenue	2,467,256	2,461,987	2,554,265	92,279	3.7%
Charges for Services	2,219,129	2,906,350	3,295,071	388,722	13.4%
Fines and Forfeitures	617,267	795,914	518,397	(277,518)	-34.9%
Miscellaneous Revenue	690,172	856,768	861,866	5,098	0.6%
Transfers In	-	-	-	-	
Total Revenues	39,203,366	41,688,993	45,928,811	4,239,818	10.2%

Expenditures					
City Council	124,359	162,540	153,385	(9,155)	-5.6%
Mayor's Office/City Clerk	987,516	986,746	1,068,017	81,272	8.2%
Economic & Community Dev	2,182,501	2,318,150	2,776,010	457,860	19.8%
Finance	1,084,313	948,734	1,199,363	250,630	26.4%
Fire Contracted Services	1,418,662	1,353,784	1,493,563	139,779	10.3%
Human Resources	629,835	731,831	891,669	159,838	21.8%
Information Technology	214,420	237,649	212,089	(25,560)	-10.8%
Law	601,759	638,793	725,850	87,057	13.6%
Municipal Court	1,262,132	1,279,403	1,359,164	79,761	6.2%
Parks, Recreation & Comm Svcs	6,250,873	6,326,259	6,829,460	503,202	8.0%
Police	14,285,610	15,314,690	16,318,776	1,004,086	6.6%
Public Works	674,462	512,840	477,667	(35,174)	-6.9%
Non-Departmental	484,715	1,887,638	1,390,702	(496,936)	-26.3%
Total Expenditures	30,201,155	32,699,056	34,895,715	2,196,659	6.7%

GF Revenues thru May



GF Expenditures thru May



*General Govt. includes City Council, Mayor/Clerk, HR, IT, & Finance

May 2018 Monthly Financial Report

City of Kent, Washington

Fund Balances

	2018 Beginning Fund Balance	2018 Estimated Revenues	2018 Estimated Expenditures	2018 Ending Fund Balance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

General Fund

General Fund	21,595,174	105,843,620	104,982,006	22,456,788
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Special Revenue Funds

Street Fund	5,873,486	13,138,190	15,198,840	3,812,836
LEOFF 1 Retiree Benefits	1,296,372	1,193,480	1,196,550	1,293,302
Lodging Tax	457,557	289,110	392,750	353,917
Youth/Teen Programs	104,887	936,220	942,000	99,107
Capital Resources	15,646,334	21,664,930	23,130,430	14,180,834
Criminal Justice	7,197,004	4,545,000	4,306,560	7,435,444
ShoWare Operating	2,518,894	1,235,430	1,102,020	2,652,304
Other Operating	526,158	120,650	120,650	526,158

Debt Service Funds

Councilmanic Debt Service	986,220	10,531,820	10,066,990	1,451,050
Special Assessments Debt Service	582,661	1,504,460	1,563,470	523,651

Enterprise Funds

Water Utility	20,803,436	25,868,320	25,000,000	21,671,756
Sewer/Drainage Utility	24,390,396	55,536,850	53,000,000	26,927,246
Solid Waste Utility	479,431	753,000	707,330	525,101
Golf Complex	(3,816,932)	8,507,550	5,980,000	(1,289,382)

Internal Service Funds

Fleet Services	5,869,149	4,761,160	7,500,000	3,130,309
Central Services	(3,113)	449,310	421,150	25,047
Information Technology	3,593,294	8,163,640	8,706,380	3,050,554
Facilities	2,316,961	4,904,580	5,000,000	2,221,541
Unemployment	1,424,508	121,700	171,990	1,374,218
Workers Compensation	2,374,326	1,074,800	1,442,430	2,006,696
Employee Health & Wellness	2,960,567	13,745,990	14,000,000	2,706,557
Liability Insurance	1,661,132	1,510,060	1,925,930	1,245,262
Property Insurance	652,035	565,920	526,490	691,465

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	14,254,751	14,407,771	11,921,560	4,712,199	13,138,190
Expenditures	14,369,693	12,511,397	15,198,840	5,947,887	15,198,840
Net Revenues Less Expenditures	(114,942)	1,896,373	(3,277,280)	(1,235,688)	(2,060,650)

LEOFF 1 Retiree Benefits

Revenues	1,035,289	1,285,285	1,193,480	306,592	1,193,480
Expenditures	954,561	1,163,174	1,196,550	554,300	1,196,550
Net Revenues Less Expenditures	80,728	122,111	(3,070)	(247,709)	(3,070)

Lodging Tax

Revenues	294,859	316,975	286,610	95,312	289,110
Expenditures	219,989	328,804	392,750	135,120	392,750
Net Revenues Less Expenditures	74,870	(11,830)	(106,140)	(39,808)	(103,640)

Youth/Teen Programs

Revenues	911,855	955,757	936,220	431,515	936,220
Expenditures	942,000	942,000	942,000		942,000
Net Revenues Less Expenditures	(30,145)	13,757	(5,780)	431,515	(5,780)

Capital Resources

Revenues	20,751,646	19,948,247	17,356,830	6,729,118	21,664,930
Expenditures	15,248,984	15,579,639	23,130,430	1,756,608	23,130,430
Net Revenues Less Expenditures	5,502,662	4,368,607	(5,773,600)	4,972,510	(1,465,500)

Criminal Justice

Revenues	4,873,770	6,032,589	4,200,900	1,988,358	4,545,000
Expenditures	3,157,680	4,533,302	4,306,560	1,764,077	4,306,560
Net Revenues Less Expenditures	1,716,090	1,499,287	(105,660)	224,282	238,440

ShowWare Operating

Revenues	1,647,988	1,355,226	1,234,430	244,714	1,235,430
Expenditures	1,097,457	1,067,836	1,102,020	336,760	1,102,020
Net Revenues Less Expenditures	550,531	287,390	132,410	(92,046)	133,410

Other Operating

Revenues	135,731	129,338	120,650	5,000	120,650
Expenditures	63,059	40,094	120,650	20,542	120,650
Net Revenues Less Expenditures	72,672	89,244		(15,542)	

Debt Service Funds

Councilmanic Debt Service

Revenues	86,581,322	10,781,229	10,531,820	807,962	10,531,820
Expenditures	85,720,181	10,316,403	10,066,990	807,962	10,066,990
Net Revenues Less Expenditures	861,141	464,826	464,830		464,830

Special Assessment Debt Service

Revenues	2,151,133	1,979,573	1,504,460	248,953	1,504,460
Expenditures	3,032,661	2,585,818	1,563,470	736,788	1,563,470
Net Revenues Less Expenditures	(881,528)	(606,245)	(59,010)	(487,836)	(59,010)

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Enterprise Funds

Water Utility

Revenues	24,526,000	28,209,235	25,718,320	10,960,300	25,868,320
Expenditures	21,654,832	26,577,932	28,943,430	8,805,437	25,000,000
Net Revenues Less Expenditures	2,871,168	1,631,303	(3,225,110)	2,154,863	868,320

Sewer/Drainage Utility

Revenues	53,289,642	54,240,288	53,455,350	23,507,774	55,536,850
Expenditures	50,599,649	49,060,469	57,617,920	17,364,879	53,000,000
Net Revenues Less Expenditures	2,689,993	5,179,819	(4,162,570)	6,142,895	2,536,850

Solid Waste Utility

Revenues	774,072	754,868	749,500	268,805	753,000
Expenditures	471,180	577,964	707,330	342,791	707,330
Net Revenues Less Expenditures	302,892	176,904	42,170	(73,987)	45,670

Golf Complex

Revenues	2,475,682	3,027,079	2,871,410	6,817,403	8,507,550
Expenditures	3,188,762	3,081,308	2,932,980	985,356	5,980,000
Net Revenues Less Expenditures	(713,080)	(54,229)	(61,570)	5,832,046	2,527,550

Note: Golf revenues include proceeds from the sale of land of \$500k in 2017 and \$6m in 2018. 2018 Exp include \$3.2m transfer to Capital Projects

Internal Service Funds

Fleet Services

Revenues	4,769,001	5,480,210	4,761,160	2,034,375	4,761,160
Expenditures	3,974,431	4,164,630	9,119,000	2,131,734	7,500,000
Net Revenues Less Expenditures	794,570	1,315,580	(4,357,840)	(97,360)	(2,738,840)

Central Services

Revenues	382,444	350,602	449,310	171,850	449,310
Expenditures	399,786	290,147	421,150	156,657	421,150
Net Revenues Less Expenditures	(17,342)	60,455	28,160	15,193	28,160

Information Technology

Revenues	7,717,834	8,173,478	8,129,885	3,483,208	8,163,640
Expenditures	6,905,076	8,175,302	8,706,380	3,476,775	8,706,380
Net Revenues Less Expenditures	812,757	(1,824)	(576,495)	6,433	(542,740)

Facilities

Revenues	5,556,854	4,737,520	4,904,580	2,036,672	4,904,580
Expenditures	4,881,741	4,761,950	5,142,110	1,667,952	5,000,000
Net Revenues Less Expenditures	675,113	(24,429)	(237,530)	368,720	(95,420)

Unemployment

Revenues	420,226	167,215	121,700	58,498	121,700
Expenditures	126,718	75,154	171,990	94,701	171,990
Net Revenues Less Expenditures	293,508	92,061	(50,290)	(36,203)	(50,290)

Workers Compensation

Revenues	1,200,476	1,082,091	1,074,800	420,709	1,074,800
Expenditures	1,436,775	1,013,278	1,442,430	460,115	1,442,430
Net Revenues Less Expenditures	(236,299)	68,813	(367,630)	(39,406)	(367,630)

May 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Employee Health & Wellness

Revenues	10,688,926	11,707,967	12,995,990	4,832,691	13,745,990
Expenditures	12,130,696	13,428,552	14,629,950	5,717,742	14,000,000
Net Revenues Less Expenditures	(1,441,770)	(1,720,584)	(1,633,960)	(885,051)	(254,010)

Liability Insurance

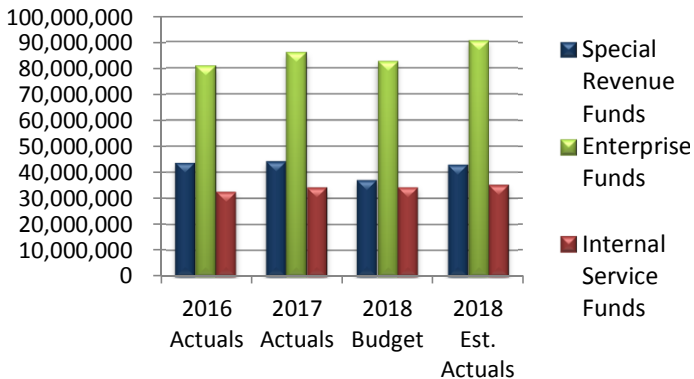
Revenues	1,447,027	2,087,755	1,510,060	724,092	1,510,060
Expenditures	2,145,627	2,180,680	1,925,930	1,272,458	1,925,930
Net Revenues Less Expenditures	(698,600)	(92,925)	(415,870)	(548,366)	(415,870)

2017: October budget change for \$200,000 to ensure adequate budget to cover judgments and damages costs

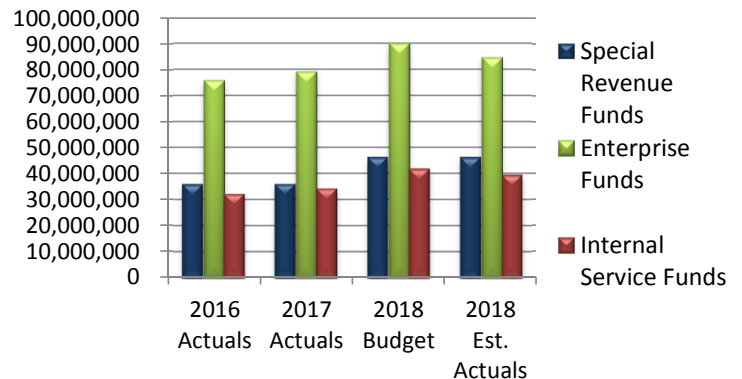
Property Insurance

Revenues	628,105	556,770	565,920	239,606	565,920
Expenditures	445,135	436,283	526,490	220,288	526,490
Net Revenues Less Expenditures	182,970	120,487	39,430	19,318	39,430

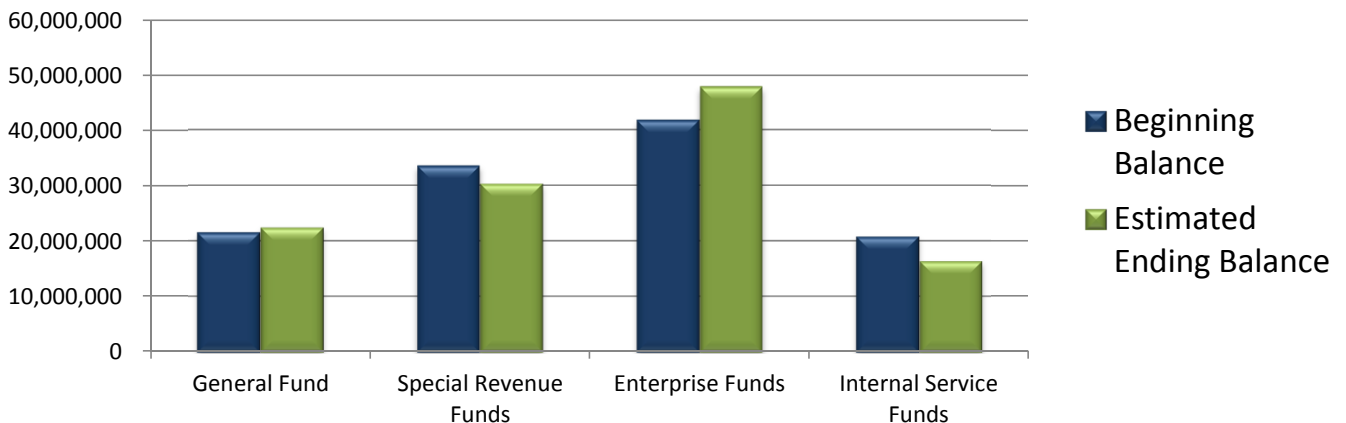
Other Fund Revenues



Other Fund Expenditures



2018 Estimated Fund Balances



May 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru May	2017 thru May	2018 thru May	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Special Revenue Funds

Street Fund

Revenues	4,951,359	4,475,245	4,712,199	236,954	5.3%
Expenditures	4,029,032	4,187,415	5,947,887	1,760,472	42.0%
Net Revenues Less Expenditures	922,327	287,830	(1,235,688)		

LEOFF 1 Retiree Benefits

Revenues	19,224	412,196	306,592	(105,604)	-25.6%
Expenditures	370,080	492,165	554,300	62,136	12.6%
Net Revenues Less Expenditures	(350,856)	(79,969)	(247,709)		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

Lodging Tax

Revenues	84,667	93,264	95,312	2,048	2.2%
Expenditures	66,982	68,568	135,120	66,552	97.1%
Net Revenues Less Expenditures	17,685	24,696	(39,808)		

Youth/Teen Programs

Revenues	409,783	440,909	431,515	(9,394)	-2.1%
Expenditures					
Net Revenues Less Expenditures	409,783	440,909	431,515		

Capital Resources

Revenues	5,266,887	5,805,485	6,729,118	923,633	15.9%
Expenditures	759,969	743,100	1,756,608	1,013,508	
Net Revenues Less Expenditures	4,506,919	5,062,385	4,972,510		

Criminal Justice

Revenues	1,951,443	1,989,437	1,988,358	(1,079)	-0.1%
Expenditures	1,121,062	1,607,072	1,764,077	157,005	9.8%
Net Revenues Less Expenditures	830,381	382,365	224,282		

ShoWare Operating

Revenues	350,138	108,389	244,714	136,325	125.8%
Expenditures	138,334	176,084	336,760	160,676	91.2%
Net Revenues Less Expenditures	211,804	(67,695)	(92,046)		

Admissions Tax revenues received quarterly (April, July, September, January)

Other Operating

Revenues			5,000	5,000	
Expenditures	35,942	2,642	20,542	17,901	677.6%
Net Revenues Less Expenditures	(35,942)	(2,642)	(15,542)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

May 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru May	2017 thru May	2018 thru May	2018-17 Variance	
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Debt Service Funds

Councilmanic Debt Service

Revenues	815,680	811,816	807,962	(3,854)	-0.5%
Expenditures	815,680	811,816	807,962	(3,854)	-0.5%
Net Revenues Less Expenditures					

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	388,708	345,650	248,953	(96,698)	-28.0%
Expenditures	425,302	542	736,788	736,246	135726.1%
Net Revenues Less Expenditures	(36,594)	345,108	(487,836)		

Enterprise Funds

Water Utility

Revenues	8,950,934	10,453,213	10,960,300	507,086	4.9%
Expenditures	7,602,229	8,125,789	8,805,437	679,648	8.4%
Net Revenues Less Expenditures	1,348,706	2,327,424	2,154,863		

Sewer/Drainage Utility

Revenues	20,007,376	21,547,866	23,507,774	1,959,909	9.1%
Expenditures	15,483,839	18,993,058	17,364,879	(1,628,178)	-8.6%
Net Revenues Less Expenditures	4,523,537	2,554,808	6,142,895		

Solid Waste Utility

Revenues	257,988	250,446	268,805	18,359	7.3%
Expenditures	163,107	179,892	342,791	162,900	90.6%
Net Revenues Less Expenditures	94,881	70,555	(73,987)		

Golf Complex

Revenues	881,446	760,414	6,817,403	6,056,989	796.5%
Expenditures	1,138,064	1,066,343	985,356	(80,987)	-7.6%
Net Revenues Less Expenditures	(256,618)	(305,929)	5,832,046		

2017 revenues down due to inclement weather conditions in Q1. 2018 includes \$6m sale of land.

Internal Service Funds

Fleet Services

Revenues	1,995,620	2,019,013	2,034,375	15,361	0.8%
Expenditures	1,370,375	1,442,620	2,131,734	689,115	47.8%
Net Revenues Less Expenditures	625,245	576,394	(97,360)		

Central Services

Revenues	162,492	129,818	171,850	42,032	32.4%
Expenditures	182,012	95,122	156,657	61,536	64.7%
Net Revenues Less Expenditures	(19,521)	34,696	15,193		

May 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru May	2017 thru May	2018 thru May	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Information Technology

Revenues	3,120,802	3,295,915	3,483,208	187,293	5.7%
Expenditures	2,630,670	2,139,358	3,476,775	1,337,417	62.5%
Net Revenues Less Expenditures	490,132	1,156,557	6,433		

Facilities

Revenues	2,235,059	1,906,940	2,036,672	129,732	6.8%
Expenditures	1,771,058	1,638,868	1,667,952	29,084	1.8%
Net Revenues Less Expenditures	464,001	268,072	368,720		

Unemployment

Revenues	155,758	81,285	58,498	(22,787)	-28.0%
Expenditures	94,670	31,990	94,701	62,711	196.0%
Net Revenues Less Expenditures	61,088	49,295	(36,203)		

Workers Compensation

Revenues	440,738	432,839	420,709	(12,131)	-2.8%
Expenditures	440,991	444,133	460,115	15,982	3.6%
Net Revenues Less Expenditures	(253)	(11,293)	(39,406)		

Employee Health & Wellness

Revenues	3,970,816	4,539,723	4,832,691	292,967	6.5%
Expenditures	5,146,388	5,801,558	5,717,742	(83,816)	-1.4%
Net Revenues Less Expenditures	(1,175,572)	(1,261,834)	(885,051)		

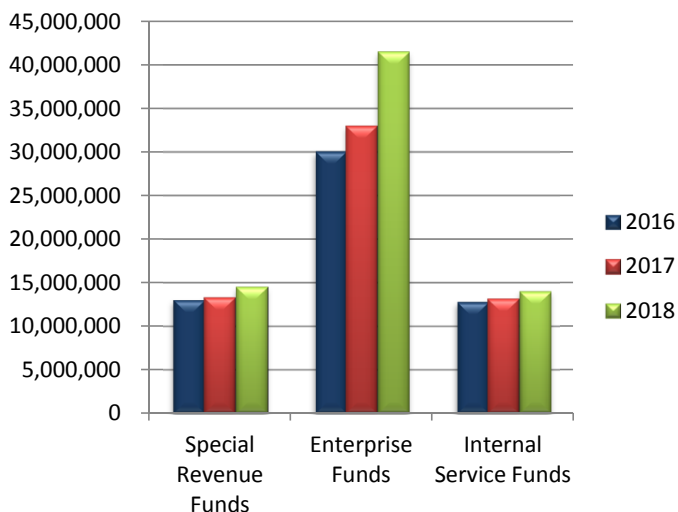
Liability Insurance

Revenues	475,294	535,923	724,092	188,169	35.1%
Expenditures	1,293,055	2,114,463	1,272,458	(842,006)	-39.8%
Net Revenues Less Expenditures	(817,762)	(1,578,540)	(548,366)		

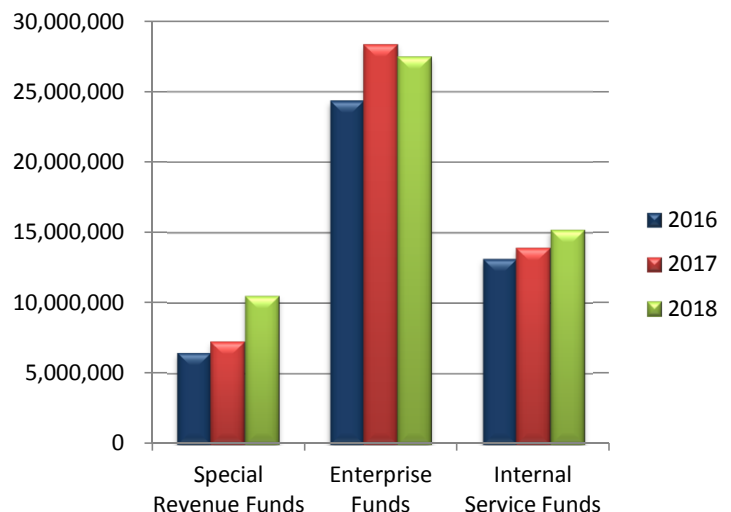
Property Insurance

Revenues	255,289	233,306	239,606	6,300	2.7%
Expenditures	245,771	219,073	220,288	1,215	0.6%
Net Revenues Less Expenditures	9,518	14,232	19,318		

Other Fund Revenues thru May



Other Fund Expenditures thru May



May 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	11,866,835	7,192,854	(108,612)	7,084,242	4,782,593
Expenditures	11,866,835	4,384,175	176,912	4,561,087	7,305,748
Net Resources Less Expenditures		2,808,679	(285,524)	2,523,155	(2,523,155)
Capital Resources					
Resources	1,540,800	1,491,470		1,491,470	49,330
Expenditures	1,540,800	1,433,565	53,363	1,486,928	53,872
Net Resources Less Expenditures		57,905	(53,363)	4,542	(4,542)
Criminal Justice					
Resources	1,573,604	1,457,867	117,235	1,575,102	(1,498)
Expenditures	1,573,604	1,395,875	125,856	1,521,731	51,873
Net Resources Less Expenditures		61,992	(8,622)	53,371	(53,371)
Housing & Community Development					
Resources	3,010,536	1,345,765		1,345,765	1,664,771
Expenditures	3,010,536	1,345,765	336,245	1,682,011	1,328,525
Net Resources Less Expenditures			(336,245)	(336,245)	336,245
ShoWare Operating					
Resources	310,000	310,000		310,000	
Expenditures	310,000	225,570	84,430	310,000	
Net Resources Less Expenditures		84,430	(84,430)		
Other Operating					
Resources	713,213	1,018,022	12,750	1,030,772	(317,559)
Expenditures	713,213	868,258	13,002	881,260	(168,047)
Net Resources Less Expenditures		149,763	(252)	149,512	(149,512)
Capital Project Funds					
Street Capital Projects					
Resources	171,914,045	134,562,754	6,562,508	141,125,262	30,788,783
Expenditures	171,914,045	123,474,413	8,199,546	131,673,960	40,240,085
Net Resources Less Expenditures		11,088,341	(1,637,039)	9,451,302	(9,451,302)
Parks Capital Projects					
Resources	33,964,839	22,052,841	1,299,758	23,352,599	10,612,240
Expenditures	33,964,839	14,883,925	2,573,322	17,457,247	16,507,592
Net Resources Less Expenditures		7,168,916	(1,273,564)	5,895,352	(5,895,352)
Technology Capital Projects					
Resources	12,596,076	10,723,901	768,000	11,491,901	1,104,175
Expenditures	12,596,076	4,144,961	549,095	4,694,056	7,902,020
Net Resources Less Expenditures		6,578,941	218,905	6,797,846	(6,797,846)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	9,082,605	1,153	9,083,758	18,480
Net Resources Less Expenditures		19,634	(1,153)	18,481	(18,481)

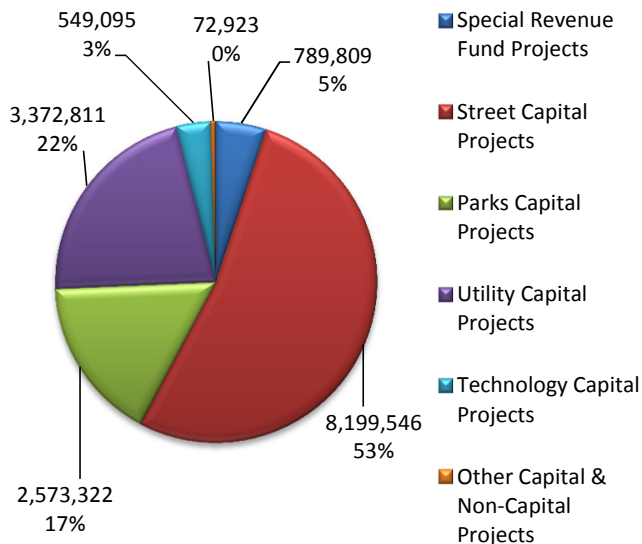
May 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Other Capital Projects					
Resources	1,790,820	1,428,779	20,111	1,448,890	341,930
Expenditures	1,790,820	399,034	35,438	434,473	1,356,347
Net Resources Less Expenditures		1,029,745	(15,327)	1,014,417	(1,014,417)
Enterprise Funds					
Water Utility					
Resources	39,943,201	33,158,669	669,373	33,828,042	6,115,159
Expenditures	39,943,201	12,157,318	1,818,595	13,975,913	25,967,288
Net Resources Less Expenditures		21,001,350	(1,149,222)	19,852,129	(19,852,129)
Sewer/Drainage Utility					
Resources	116,583,059	97,343,152	1,736,171	99,079,323	17,503,736
Expenditures	116,583,059	73,607,412	1,554,216	75,161,628	41,421,431
Net Resources Less Expenditures		23,735,740	181,955	23,917,695	(23,917,695)
Golf Complex					
Resources	650,000	550,000		550,000	100,000
Expenditures	650,000	300,000		300,000	350,000
Net Resources Less Expenditures		250,000		250,000	(250,000)
Internal Service Funds					
Fleet Services					
Resources	1,750,000		1,750	1,750	1,748,250
Expenditures	1,750,000	162	2,402	2,564	1,747,436
Net Resources Less Expenditures		(162)	(652)	(814)	814
Facilities					
Resources	6,151,007	5,460,007	7,499	5,467,506	683,501
Expenditures	6,151,007	3,956,750	33,929	3,990,680	2,160,327
Net Resources Less Expenditures		1,503,257	(26,430)	1,476,827	(1,476,827)

2018 YTD Capital & Non-Capital Project Spending



Total Spend to Date on Open Projects

